

Please note unless stated in the Tariff of Charges, all charges will be added to your loan account and bear interest if not paid immediately by bank transfer from a recognised financial institution. If paid immediately no additional interest charge will be incurred.

Charges payable before the initial drawdown of the loan

Charge	What is the charge for?	How much?
Valuation Fee	The lenders fee for the preparation of the valuation report to determine how much Allica Bank will lend to you. This is addressed to Allica Bank and is separate from any survey you may wish to commission.	Variable based on third party cost
Legal Fee	Allica Bank will instruct a solicitor to act on our behalf in connection with the loan. You will be required to pay these legal fees and costs. These fees will be in addition to the charges made by the solicitor acting for you.	Variable based on third party cost

Allica Bank will require a solicitor's undertaking to cover the costs of the Valuation Fee and Legal Fee before engaging professional advisers

Charges payable on initial drawdown of the loan

Charge	What is the charge for?	How much?
Arrangement Fee	Charge for arranging your loan and will be deducted from the gross advance on completion. This fee may be shared with the broker who introduced the loan to Allica Bank. Should the gross advance be less than £250,000, an additional Arrangement Fee of £995 will be payable.	As shown in the Agreement in Principle or loan offer
Funds Transfer Fee	Charge for transferring the funds from Allica Bank's solicitor on completion.	£35
Administration Fee	Charge for dealing with the completion of your loan, including preparation of statements of net advance and additional due diligence on the property valuation, which will be deducted from the gross advance on completion.	£995 per security

Charges payable at the end of your loan term

Charge	What is the charge for?	How much?
Early Repayment Charge	Allica Bank minimum loan term is 3 months and should the loan be repaid before this period has lapsed, an early repayment charge is payable.	Variable dependent on the redemption date
Security Release Fee	Charge for dealing with the administration process of redeeming your loan, including dealing with enquiries and releasing of charges over the security. These costs will be added directly to your account. You may be charged a separate fee by your solicitor.	£150 per security
Redemption Fee	Charge for preparation of documentation around completion, including redemption statements and enquiries from other lenders. These costs will be added directly to your account.	£295
Legal Fees	Our solicitors charge for acting on the redemption of your loan. These costs will be added directly to your account.	Variable based on third party cost
Exit Fee	In certain circumstances, Allica Bank will charge an additional fee as a percentage of the loan balance to take into account the risk of the loan. This fee will be detailed in the loan offer sent to you.	As shown in the Agreement in Principle or loan offer

Charges payable should you be unable to pay your loan

Charge	What is the charge for?	How much?
Property Check	Charged when the loan is in default and it is necessary to visit the security to establish the condition of the property, and any occupants therein.	Variable based on third party cost
Possession Fee	Fee that covers Allica Bank's costs involved in taking a property into possession.	Variable depending complexity of case
Solicitors Charges for acting in repossession or Receivership Fee	The legal fees for repossession and subsequent sale of the security.	Variable based on third party cost
LPA Receiver charges	Charges for the appointment and subsequent costs incurred by an LPA receiver acting on the management and sale of the secured property.	Variable based on third party cost
Agents Maintenance and Sale costs	Charges for Agents costs in maintaining the secured property and acting on the subsequent sale of the security.	-
Arrears Management Fee	Charged on a monthly basis, or when specific events happen in the management of your account when you are in arrears. If your account is in arrears, this charge will be applied each month a payment date is missed or the account remains in arrears, subject to a maximum amount equal to one monthly interest instalment	£200

Charges that may be payable beyond the standard management of your account

Charge	What is the charge for?	How much?
Block Policy Insurance Premium	Charged should Allica Bank become aware of a lapse or cancellation of your buildings insurance policy.	£45
Change of Letting Fee*	Payable to Allica bank if we are asked to consider a request to let out your property.	£120
Change of Term Fee*	Payable to Allica bank if you are extending or reducing the term of your mortgage.	£200
Extension Fee	Payable to Allica Bank on the extension of your loan term. Extensions are not automatic and will require additional underwriting and legal fees.	2% Loan Balance

*You will be charged this fee for considering your request, which may be rejected.

